

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 06, 2015

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	364-Day Bill	
CUSIP Number	912796FP9	
High Rate ¹	0.250%	
Allotted at High Price	48.49%	
Investment Rate ²	99.747222	
	0.254%	
Median Rate ³	0.245%	
Low Rate ⁴	0.230%	
Issue Date	January 08, 2015	
Maturity Date	January 07, 2016	
	Tendered	Accepted
Competitive	\$95,805,000,000	\$24,802,288,000
Noncompetitive	\$122,566,200	\$122,566,200
FIMA (Noncompetitive)	\$76,000,000	\$76,000,000
Subtotal ⁵	\$96,003,566,200	\$25,000,854,200⁶
SOMA	\$0	\$0
Total	\$96,003,566,200	\$25,000,854,200
	Tendered	Accepted
Primary Dealer ⁷	\$76,905,000,000	\$12,902,235,000
Direct Bidder ⁸	\$3,950,000,000	\$965,780,500
Indirect Bidder ⁹	\$14,950,000,000	\$10,934,272,500
Total Competitive	\$95,805,000,000	\$24,802,288,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$96,003,566,200/\$25,000,854,200 = 3.84

⁶Awards to TreasuryDirect = \$63,369,500.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.